

## ***Identification of the Area 20***

### ***Name or Designation:***

Queen Anne, Magnolia, Interbay, Eastlake, Westlake, Fremont, Industrial Ballard

### ***Boundaries:***

Northwest 60<sup>th</sup> street defines the northern boundary. The western boundary is Puget Sound. The southern boundary is Puget Sound to 15<sup>th</sup> Avenue West and West Olympic Place, thence southeast to Aloha Street and east to Interstate 5. Basically, this area covers all of Magnolia and the Queen Anne neighborhood north of Aloha Street, the Interbay, Westlake, Industrial Ballard, Fremont and the Eastlake area.

### ***Maps:***

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### ***Area Description:***

The neighborhoods are centrally located just north and west of downtown Seattle and the Denny Regrade. With excellent transportation, stunning city, mountain and water views, the subject area is very desirable from a real estate aspect. The area is primarily a residential area with a few commercial districts to service the communities. The Ballard area is mainly the southern industrial location. There are many multi-family areas.

The economic conditions for this area have seen a slight increase in values. Since this area is one of the most desirable in Seattle, that is understandable. Capitalization rates have decreased ranging from 8.00% to 9.25%. This reflects in part the historical low interest rates. This area is transforming from an industrial area into a high-tech/biomedical research area with offices, apartments and shops. Biotech expansions have also brought new construction and expanded development to the Interbay neighborhood. Ballard is still industrial but is seeing rapid increase in values. Fremont has seen rapid growth.

### ***Physical Inspection Area:***

The physically inspected neighborhood was the Fremont area of 20-80

### ***There are six neighborhoods in area 20***

Magnolia (20-20) Magnolia maintains a suburban type atmosphere. The main commercial area runs along West McGraw. It has been referred to as “the Village” since 1923. It has expanded on the south to West Lynn Street, north to West Ray Street, west to 35<sup>th</sup> Av W and east to 31<sup>st</sup> Ave W. The Village has grown with many restaurants but the biggest attraction seems to be its espresso vendors and 3 major coffee shops within 3 blocks. A mixed-use (retail and condos) building was built in the Village area.

Queen Anne (20-30) Queen Anne is the most dynamic part of the area 20. Queen Anne rises 450 feet between Lake Union and Elliott Bay. Late Victorian Queen Anne style of architecture distinguishes this area. Several homes have been converted to commercial businesses. Older storefronts have been remodeled with upscale shops and restaurants. Newer apartments or condos with 1<sup>st</sup> floor retail are to be found along Queen Anne Avenue. The high television towers on Queen Anne are considered landmarks of the area. The commercial community sprang up along the old streetcar line of Queen Anne Ave. New residents, with substantial incomes, continue to move to the area. L-1, L-2 and L-3 zoned land is also being developed into attached townhouses.

Nickerson (20-40) The main commercial areas run along Nickerson Street. The Nickerson Street Corridor is along the north base of Queen Anne Hill and home of Seattle Pacific University. It consists of residential, light industrial and small offices. The University has purchased several residential homes and tore them down to make room for Residence Halls.

Interbay (20-50) Interbay is an industrial/retail/office area between Magnolia and Queen Anne. 15<sup>th</sup> Av West is the main commercial street. Light manufacturing complexes, marine industries, clustered retail stores, and even a Family Golf facility is among the many varied uses to be found here. There is little residential development at this time. A recent announcement of a major “Interbay Urban Center” project along 15<sup>th</sup> Av West with 267,000 square feet of space in more than a dozen buildings is proposed. It was spurred by the new proposed monorail access and close location to Queen Anne and Magnolia. It will have restaurants, retail, a grocery store, a bank and a health club. The Port of Seattle has property located at Terminal 91 and Fisherman’s Wharf. It is currently working on economic development and achieving top financial returns from all Port properties. The Port hopes to find ways to use real estate development to improve its own fiscal future and to bolster the region’s economy. There are plans for redevelopment of the uplands, part of the Port property that is north of the Magnolia Bridge, and they are deciding whether to demolish sheds at Fisherman’s Wharf to make room for storage buildings and new marine-industrial businesses. Pier 90 and Pier 91 will remain in maritime use according to Mr. Dinsmore, CEO of the Port of Seattle.

Westlake/Dexter (20-60) This neighborhood includes Dexter Ave and along Westlake Ave. It encompasses a mix of mostly multi-family residences, some retail and major office space. There is a lot of anticipation of upscale buildings coming to this area from recent purchases along South Lake Union. Construction along Westlake includes a 14

million dollar improvement project for drainage, streets, sidewalks, and parking. It will include a 1.6-mile multi-use pathway that links Fremont with South Lake Union. The Seattle City Council approved a new land use code amendment. It will allow additional height and revise the height measurement techniques, lower parking requirements for research and development laboratories.

Eastlake (20-70) Eastlake consists of offices, retail and warehouse structures. Several existing older buildings have been remodeled, renovated or demolished to add new condominiums. This area has attracted life science companies.

Industrial Ballard (20-80) This neighborhood takes in the portion of Ballard located from 15<sup>th</sup> Avenue NW east to Palatine Avenue N and from NW 60<sup>th</sup> Street south to the Lake Washington Ship Canal. The majority of the parcels are zoned IBU and IGU. Transition of the industrial zoned land is occurring with the construction of office and retail buildings.

Fremont is also included in area 20-80. It is a mix of restaurants, galleries, studios, retail shops, and older mixed-use properties. It is an area in transition. Redevelopment of some of the landmark properties has occurred. Single family homes on L2 and L3 zoned land are being demolished and replaced with condominiums and common walled townhouses to maximize the allowable housing densities. This neighborhood is renowned for the Fremont Bridge which accommodates boats in the ship canal. The commercial core is located one block from the Fremont Bridge at the intersection of N 35th Street and Fremont Place N.

### ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2005 recommended values. This study benchmarks the current assessment level using 2004 posted values. The study was also repeated after application of the 2005 recommended values. The results are included in the validation section of this report, showing an improvement in the Coefficient of Variation (COV) from 19.37 % to 9.65 %.

### ***Scope of Data***

#### ***Land Value Data:***

Vacant sales from 1/03 through 01/05 were given primary consideration for valuing land.

#### ***Improved Parcel Total Value Data:***

Recommended assessed values are based on market conditions as of January 1, 2005. Improved sales from 1/03 through 01/05 were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

## ***Land Value***

### ***Land Sales, Analysis, Conclusions***

Vacant sales from 1/03 through 01/05 were given primary consideration for valuing land.

The majority of the parcels are located in older established neighborhoods. Area 20 has excellent access to downtown Seattle, I-5, and Seattle Pacific University. Zoning, traffic, and views influenced land values. During and after the model development, field inspection was completed to review models as necessary. A list of vacant sales used to develop the land model and those considered not reflective of market value are included in the following sections.

The market has shown an increase in value, especially in the MR zoned land on top of Queen Anne. Overall, scarcity of land is becoming more evident. Area 20 had several sales of L2 and L3 zoned parcels where older single-family improvements sold. The improvements were then destroyed and the sites were segregated into 2-8 sites, depending on the land square footage. Attached townhouse improvements are then built to supply the entry-level buyer. They have very small lots, approximately 1500-1800 square feet. Mix-use buildings are also being built in several areas.

The total assessed land value for the 2004 assessment year for Area 20 was \$1,492,873,600 and the total recommended land assessed value for the 2005 assessment year is \$1,633,360,600 which results in a +9.41% change for the 2005 assessment year.

### ***Vacant Land Model***

Land values were estimated on a price per square foot of land area based on the Sales Comparison Approach. Location, view, zoning, and development potential were the primary variables considered in the valuation process. Consideration was given for especially favorable and unfavorable location and for unique site factors such as slopes and drainage. An increase in land values is recommended to improve uniformity and assessment levels.

ZONING	20-20 MAGNOLIA	20-30 QUEEN ANNE	20-40 NICKERSON 20-50 INTERBAY 20-80 INDUSTRIAL BALLARD	20-60 WESTLAKE DEXTER	20-70 EASTLAKE
L-1, L-2	\$45 Sq. Ft.	\$60 Sq. Ft.	\$50-\$65 Sq. Ft.	\$75 Sq. Ft.	\$80-85 Sq. Ft.
L-3	\$50 Sq. Ft.	\$70-\$80 Sq. Ft.	\$60-\$75 Sq. Ft.	\$75 Sq. Ft.	\$85 Sq. Ft.
C1-40, C1-30,C2-65, C1-65,NC1-30, NC1-40, NC1-65	\$45 Sq. Ft.	\$65-\$70 Sq. Ft.	\$40-\$50 Sq. Ft.	\$85 Sq. Ft.	\$80 Sq. Ft.
IG1,IG2 IB, IGU			\$35-\$50 Sq. Ft.		\$70 Sq. Ft.
MR		\$125 Sq. Ft.			
NC2-30, NC2-40, NC2-65	\$50-\$60 Sq. Ft.	\$95 Sq. Ft.	\$50-\$65 Sq. Ft.	\$85 Sq. Ft.	\$80 Sq. Ft.
NC3-40, NC3-65			\$75 Sq. Ft.		\$80 Sq. Ft.

## ***Improved Parcel Total Values:***

### ***Sales comparison approach model description***

Sales for Area 20 were verified by each individual appraiser and entered into the Frozen Sales File. The sales used range in date from 1/2004 to 3/2005. Verification consisted of contact with Buyer, Seller or Broker if possible or information from the COMPS InfoSystem, Inc., real estate sales verification service. At the time of sale, information on vacancy and market absorption rates, current and anticipated rents, and the competitive position of the property were also gathered. Sales were then compared to similar properties for valuation.

### ***Cost approach model description***

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon in the valuation of schools, churches, government offices and other special use buildings.

### ***Cost calibration***

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift. It is built into the Real Property application and calibrated to the region and the Seattle area.

### ***Income capitalization approach model description***

The income capitalization approach was considered for properties using economic rental rates taken from published sources, landlords, tenants, and rental rate opinions from various Real Estate professionals active in specific areas. Rental surveys were also taken on specific properties. Expense ratios were estimated based on industry standards and familiarity of each areas rental expense. Capitalization rates were determined by personal analysis of the sales in each area and industry average rates of return.

The Income Approach was considered the most reliable method of valuation for the majority of properties in Area 20 and was facilitated when appropriate. Income tables were developed for all neighborhoods and applied to a variety of properties. Net rents were used whenever possible. Vacancy rates are 5-10% depending on property types. It is highest in full service office buildings. Area 20 has very few Class A and Class B buildings.

### ***Income approach calibration***

The models were calibrated after setting economic base rents, vacancy, expenses, and capitalization rates by using adjustments based on size, effective age, and quality of construction as recorded in the Assessor's records. The following table outlines specific income parameters.

<b>PROPERTY TYPE</b>	<b>OVERALL RENT RANGE</b>	<b>TYPICAL RENT RANGE</b>	<b>EXPENSE</b>	<b>OAR RANGE</b>
Retail, Discount Store, Mixed Use Retail, Supermarket	\$10.00 to \$22.00	\$10.00 to \$20.00	10%	8.00% to 9.25%
Offices Medical Offices Under 13000sq.ft.	\$10.00 to \$24.00	\$12.00 to \$20.00	10%	8.00% to 9.25%
Offices Medical Offices Over 13000sq.ft	\$14.00 to \$26.00	\$14.00 to \$24.00	30%	8.00% to 9.25%
Industrial Warehouse	\$4.80 to \$10.00	\$5.00 to \$7.50	10%	8.00% to 9.25%
Garage/Auto Repair	\$8.00 to \$18.00	\$8.00 to \$16.00	10%	8.00% to 9.25%
Basement Finished Storage Building	\$5.40 to \$8.00	\$5.00 to \$7.50	10%	8.00% to 9.25%
Restaurant	\$13.00 to \$24.00	\$12.00 to \$20.00	10%	8.00% to 9.25%
Warehouse Office Mezzanines Office	\$9.60 to \$14.00	\$9.60 to \$14.00	10%	8.00% to 9.25%



## ***Model Validation***

### ***Total Value Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. A value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

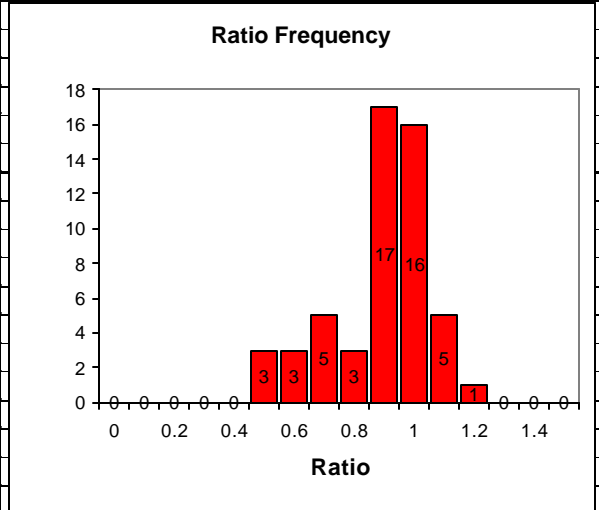
Application of the total Value Model described above results in improved equity between individual properties as shown by the improvement in the C.O.V. from 19.37 % to 9.65%. In addition the resulting assessment level is 99.4 % and falls within IAAO performance guidelines. These figures are presented in the 2004 and 2005 Ratio Analysis charts included in this report.

The total value for the 2004 assessment year for Area 20 was \$2,072,221,900. The total recommended assessed value for the 2005 assessment year is \$2,260,171,568.

Application of these recommended values for the 2005 assessment year (taxes payable in 2006) results in a total change from the 2004 assessments of + 9.07 %.

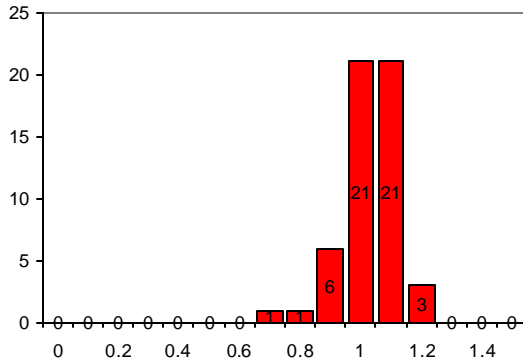
Area 020 - Queen Anne, Fremont, Eastlake, Magnolia  
A 2005 Ratio Looking At Sales  
Using The 2004 Assessed Values

North Crew	1/1/2004	3/29/2005		1/1/03 - 02/28/05
Area	Appr ID:	Prop Type:		Trend used?: Y / N
20	SSHA	Improvement	N	
<b>SAMPLE STATISTICS</b>				
Sample size (n)	53			
Mean Assessed Value	1,545,300			
Mean Sales Price	1,700,200			
Standard Deviation AV	4,802,720			
Standard Deviation SP	4,725,776			
<b>ASSESSMENT LEVEL</b>				
Arithmetic mean ratio	0.842			
Median Ratio	0.884			
Weighted Mean Ratio	0.909			
<b>UNIFORMITY</b>				
Lowest ratio	0.4724			
Highest ratio:	1.1010			
Coefficient of Dispersion	13.74%			
Standard Deviation	0.1632			
Coefficient of Variation	19.37%			
Price-related Differential	0.93			
<b>RELIABILITY</b>				
95% Confidence: Median				
Lower limit	0.841			
Upper limit	0.946			
95% Confidence: Mean				
Lower limit	0.798			
Upper limit	0.886			
<b>SAMPLE SIZE EVALUATION</b>				
N (population size)	1136			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1632			
Recommended minimum:	41			
Actual sample size:	53			
Conclusion:	OK			
<b>NORMALITY</b>				
Binomial Test				
# ratios below mean:	19			
# ratios above mean:	34			
z:	1.923047895			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				



These figures reflect measurements before posting new values.

Area 020 - Queen Anne, Fremont, Eastlake, Magnolia  
2005 Assessment Year  
Ratio of sales to 2005 AV

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
North Crew	1/1/2005	3/28/2005	1/1/03 - 02/28/05
Area	Appr ID:	Prop Type:	Trend used?: Y / N
20	SSHA	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	53	<div>Ratio Frequency</div>  <p>A histogram showing the frequency of ratios. The x-axis is labeled 'Ratio' and ranges from 0 to 1.4. The y-axis is labeled 'Ratio Frequency' and ranges from 0 to 25. The bars are red. The frequencies for each ratio bin are: 0.6-0.7: 1, 0.7-0.8: 1, 0.8-0.9: 6, 0.9-1.0: 21, 1.0-1.1: 21, 1.1-1.2: 3, 1.2-1.3: 0, 1.3-1.4: 0.</p>	
Mean Assessed Value	1,690,500		
Mean Sales Price	1,700,200		
Standard Deviation AV	4,807,733		
Standard Deviation SP	4,725,776		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.976		
Median Ratio	0.986		
Weighted Mean Ratio	0.994		
UNIFORMITY			
Lowest ratio	0.6981		
Highest ratio:	1.1849		
Coeffient of Dispersion	7.25%		
Standard Deviation	0.0942		
Coefficient of Variation	9.65%		
Price-related Differential	0.98		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.944		
Upper limit	1.017		
95% Confidence: Mean		These figures reflect measurments <u>after</u> posting new values.	
Lower limit	0.951		
Upper limit	1.001		
SAMPLE SIZE EVALUATION			
N (population size)	1136		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.0942		
Recommended minimum:	14		
Actual sample size:	53		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	24		
# ratios above mean:	29		
z:	0.549442256		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

## Improvement Sales for Area 020 with Sales Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.
020	080	012400	0125	4,774	2052085	\$850,000	06/29/04	\$178.05	BALLARD ANIMAL HOSPITAL	IB U/45	1
020	020	137080	2670	4,592	1936652	\$770,000	01/31/03	\$167.68	RETAIL, OFFICES, APT	NC2-40	1
020	030	173180	0880	7,172	2055251	\$1,455,500	07/13/04	\$202.94	THE FAMILY HOUSE DRUG CENTE	MR	1
020	030	179450	0005	5,005	2028980	\$540,000	03/19/04	\$107.89	VENUS UPHOLSTERY & RES	SF 5000	1
020	030	179450	0055	3,321	2031955	\$650,000	04/15/04	\$195.72	BUONGUSTO RESTAURANT-CONV	NC2-40	1
020	060	192504	9042	6,672	2081541	\$1,350,000	11/02/04	\$202.34	OFFICE & APTS	L-3	1
020	080	193130	0910	2,280	1986473	\$319,000	09/08/03	\$139.91	ANIMAL CLINIC	C1-40	1
020	070	195970	1170	15,294	2026508	\$2,530,000	03/23/04	\$165.42	OFC BLDG	NC2-40	2
020	070	195970	2715	4,160	1991997	\$900,000	09/26/03	\$216.35	DYNALOGIC BLDG	NC3-40	1
020	070	195970	2770	5,809	2047148	\$1,050,000	06/11/04	\$180.75	OFFICE	NC3-40	1
020	070	195970	3000	3,470	2067099	\$2,200,000	08/31/04	\$634.01	RED ROBIN TAVERN	NC2-40	1
020	080	197220	0191	3,172	1948554	\$700,000	03/20/03	\$220.68	CBM CHOCKOLATE	C1-40	1
020	080	197220	1050	3,612	2019607	\$385,000	02/20/04	\$106.59	OFFICE/APT/SHOP	L-3	1
020	080	197220	3460	5,334	2027539	\$875,000	03/24/04	\$164.04	CRESSY DOOR CO	IG2 U/45	1
020	080	197220	3870	67,170	2008099	\$4,350,000	12/12/03	\$64.76	3 SITES	IG2 U/6	3
020	080	198220	1145	8,824	2013655	\$500,000	01/14/04	\$56.66	PORT CHATHAM SMOKERY	IB U/45	1
020	080	198220	1610	6,861	2047584	\$800,000	06/16/04	\$116.60	AUTO REPAIR.OFFICE.STORAGE	IB U/45	1
020	070	202504	9131	5,930	2076968	\$1,200,000	10/14/04	\$202.36	SPARLING & ASSOC	C1-40	1
020	020	232503	9020	2,316	2013210	\$850,000	01/15/04	\$367.01	JOHN L SCOTT REALTY	NC2-40	2
020	080	276770	2270	8,686	1996837	\$655,000	10/21/03	\$75.41	BREKKE BUILDING - LAND SALE	IG2 U/6	1
020	080	276810	0365	8,251	2096174	\$1,247,000	01/13/05	\$151.13		C1-65	2
020	080	276830	1555	2,900	2053193	\$525,000	06/07/04	\$181.03	OFFICE/WAREHOUSE	IB U/45	1
020	080	276830	1615	5,770	2071846	\$850,000	09/22/04	\$147.31	US TECHS	IG2 U/6	1
020	080	276830	1660	2,960	1962112	\$191,000	05/27/03	\$64.53	VOLK CO	IG2 U/6	1
020	080	276830	1660	2,960	1995037	\$230,000	10/13/03	\$77.70	VOLK CO	IG2 U/6	1
020	080	276830	2220	4,310	1996383	\$578,947	10/20/03	\$134.33	UNIV ENAMELING CO WHSE	IB U/45	1
020	080	276830	2505	9,660	2107552	\$700,000	02/28/05	\$72.46	NEUVANT	IG2 U/6	1
020	080	276830	2515	11,400	2072921	\$900,000	09/21/04	\$78.95	NEUVANT	IG2 U/6	1
020	080	276830	3060	12,076	1994919	\$1,000,000	10/09/03	\$82.81	PUGET SOUND INSTRUMENT	IG2 U/6	1
020	020	277060	2145	3,584	2013469	\$410,000	01/14/04	\$114.40	SMALL GROCERY & TRIPLEX	NC2-40	1
020	050	277060	3295	2,200	1969662	\$457,500	06/23/03	\$207.95	OFFICE	C2-40	1
020	050	277060	3315	17,212	2084877	\$2,000,000	11/19/04	\$116.20	CANAL 3600 OFFICE BLDG	C2-40	1
020	030	277060	4415	4,128	2013278	\$474,500	01/11/04	\$114.95	GROUP HOUSE	L-1	1
020	040	277060	4870	20,090	1974794	\$2,030,000	07/22/03	\$101.05	WHSE/OFFICE/PARKING	L-3 RC	3
020	050	277060	7140	11,474	2028160	\$1,475,000	03/30/04	\$128.55	WARHOUSE	IG2 U/6	3
020	050	277060	7190	2,255	1976739	\$275,000	07/23/03	\$121.95	ARTIST STUDIO	IG2 U/6	1
020	050	277060	7420	15,540	2042525	\$1,275,000	05/26/04	\$82.05	WAREHOUSE	IG2 U/6	1
020	020	277110	4030	2,792	1963060	\$450,000	06/02/03	\$161.17	CORNER STORE-GROCERY	L-3	1
020	070	290220	0925	35,258	2055664	\$4,325,000	07/15/04	\$122.67	OFFICE	NC2-30	1
020	070	338390	0230	150,638	1946269	\$34,700,000	03/21/03	\$230.35	BIO-LAB	C1-65	1
020	030	423290	1015	2,541	2037576	\$454,000	05/06/04	\$178.67	SALON-CONVERTED IMP	NC2-40	1
020	030	423290	3890	10,260	2066737	\$1,900,000	08/26/04	\$185.19	SALON-CHIROPRACTOR-RETAIL	NC2-40	1
020	080	569350	0400	4,224	2002499	\$598,000	11/17/03	\$141.57	RETAIL STAND ALONE BUILDING	NC2-40	2
020	080	569350	0645	7,476	2089097	\$1,089,300	12/07/04	\$145.71	restaurant& R205 DUPLEX	NC2-40	1
020	080	661000	0206	6,004	2096170	\$550,000	01/03/05	\$91.61	MR BILL'S FOOD STORE	SF 5000	1
020	080	744200	0146	2,260	2074340	\$283,000	09/30/04	\$125.22	HANSEN & MILLER SERVICE CO	IG2 U/4	1
020	080	744200	0390	4,706	2031960	\$460,000	04/12/04	\$97.75	UNICRAB INDUSTRIES	IB U/45	1
020	040	744300	0895	4,225	2012724	\$500,000	01/09/04	\$118.34	SILVEN ROOFING CO	IB U/45	2
020	050	766620	1460	60,595	2044120	\$4,750,000	06/02/04	\$78.39	OFFICES & WAREHOUSE	IG2 U/4	1
020	060	880790	0155	7,000	2090588	\$1,082,500	12/15/04	\$154.64	OFFICE BUILDING	NC3-65	1
020	060	880790	0255	4,000	2076214	\$500,000	10/06/04	\$125.00	ELECTROCHEMICAL TECH	NC3-40	1
020	080	952110	0970	3,870	2005470	\$422,500	11/26/03	\$109.17	TRIPLEX CASCADE CONSTRUCTIO	C1-40	1
020	080	952110	1205	3,105	2081136	\$500,000	10/29/04	\$161.03	LAW OFFICES	C1-40	1

## Vacant Sales for Area 020 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.
020	020	423540	0040	15,960	2043621	\$705,000	05/26/04	\$44.17		NC1-40	2
020	030	173180	1280	6,400	2090247	\$800,000	12/09/04	\$125.00	tear down	MR	1
020	030	277060	4075	12,000	2090984	\$840,000	12/15/04	\$70.00	VACANT LAND	L-3	1
020	030	277160	2156	8,400	1995681	\$240,000	10/15/03	\$28.57	VACANT LAND	L-2	1
020	030	423290	3855	18,000	1943365	\$1,930,000	03/06/03	\$107.22	RETAIL	NC2-40	1
020	030	692670	0602	6,400	1996263	\$450,000	10/17/03	\$70.31	1800 5TH AV N-LAND	L-3	1
020	040	197220	5516	3,600	2016011	\$185,000	01/28/04	\$51.39	LAND SALE	L-2	1
020	050	277060	2730	6,000	2093436	\$360,000	12/20/04	\$60.00	VACANT	C2-40	1
020	050	277060	3575	5,650	2053869	\$285,000	07/08/04	\$50.44	3232 15TH AV W	NC3-40	1
020	050	277060	6160	7,875	2000374	\$295,000	11/04/03	\$37.46	LAND 4459 26TH AV W	IG2 U/6	2
020	070	195970	1330	27,500	1994417	\$2,250,000	10/08/03	\$81.82	BARMART REST TAVERN SUPPLY	NC3-40	1
020	070	290220	0240	13,200	2070930	\$1,200,000	09/16/04	\$90.91	SEATTLE DAY NURSERY	L-3	1
020	070	290220	0270	5,940	1991285	\$509,000	09/18/03	\$85.69	4 UNIT	L-3	1
020	070	290220	0941	15,375	1966368	\$1,200,000	06/13/03	\$78.05		NC2-30	2
020	080	276830	2155	8,600	2031820	\$385,000	04/12/04	\$44.77	LAND SALE 913 NW 50TH	IB U/45	2
020	080	569350	0445	6,761	1970655	\$575,000	06/27/03	\$85.05	APARTMENT/TEARDOWN LAND SAL	L-3 RC	1
020	080	744200	0360	14,400	2014539	\$750,000	01/14/04	\$52.08	TEARDOWN	C1-40	2
020	080	744200	0360	14,400	1995240	\$745,000	10/09/03	\$51.74	LAND-309 AND 317 NW 41ST	C1-40	2
020	080	952110	1305	10,400	2055003	\$575,000	06/24/04	\$55.29		C1-40	3